

**AMESBURY RETIREMENT BOARD MEETING**  
**Wednesday, November 17, 2021 @ 1:00 PM**  
**Amesbury Department of Public Works**  
**39 South Hunt Street, Amesbury, Massachusetts**

**The meeting was called to order at 1:00 PM.**

**In Attendance – Board Members:** Donna Cornoni; Craig Bailey; Bonnijo Kitchin; Angel Wills; David Van Dam  
**Retirement Administrator:** Kevin A. Caira

**Also in attendance:** Francesco Daniele, Senior Client Services Officer, with the Pension Reserve Investment Management Board (PRIM) to provide a presentation to the Board.

New Member Enrollments

Motion made by Bonnijo Kitchin and seconded by Donna Cornoni to accept the New Member Enrollment Forms for:

**City of Amesbury/School Department:** Jennifer L. Rios, Amesbury High School Secretary.

**City of Amesbury/School Department:** Brittany B. Moscato, Amesbury High School Receptionist.

**City of Amesbury/School Department:** Christine C. Manclark, Amesbury Middle School Paraprofessional.

**City of Amesbury/OCED:** Heather L. Snide, Community Development Coordinator.

**City of Amesbury/Inspection Department:** Daniel J. Donahue, Electrical Inspector.

**City of Amesbury/MIS:** Paul M. Cloutier, IT Support Specialist.

**City of Amesbury/Public Works:** David A. Fowler, Jr., Laborer.

Unanimous vote to approve.

Buybacks/Redeposits

Refunds

Transfers

The Board received a request from the Essex Regional Retirement System to transfer the account of Katherine M. Szuplat, former Library Assistant with the Amesbury Public Library. The total amount of creditable service to be transferred is 7 years and 6 months (7.5000). This includes the following service: 3 years and 3 months (3.2500) with the Haverhill Retirement System and 4 years and 3 months (4.2500) with the Amesbury Retirement System. The total amount in account to be transferred is \$22,789.87. Motion made by Angel Wills and seconded by David Van Dam to transfer the account to the Essex Regional Retirement System. Unanimous vote to approve.

The Board received a request from the Framingham Retirement System to transfer the account of Kerry Ann Remillard, former Head of Technology Services with the Amesbury Public Library. The total amount of creditable service to be transferred is 2 years (2.0000). The total amount in account to be transferred is \$9,876.98. Motion made by Bonnijo Kitchin and seconded by David Van Dam to transfer the account to the Framingham Retirement System. Unanimous vote to approve.

The Board received a request from the Essex Regional Retirement System to transfer the account of David Motsis or provide a refund breakdown, creditable service and liability. Mr. Motsis was not a member of the Amesbury Retirement System and did not have retirement deductions/contributions. Therefore he was not eligible to become a member of the Amesbury Retirement System. Motion made by David Van Dam and seconded by Craig Bailey to not accept liability for any creditable service. Unanimous vote to deny service liability.

Retirements

The Board received Approval letters from PERAC through PROSPER for Renee T. MacKinnon (DOR 08/31/2021), Sandra M. MacLean (DOR 08/31/2021), Catherine Coco (DOR 09/01/2021) and Susan L. O'Hala (DOR 09/01/2021).

The Board received notification on the death of Retiree Norma Chaisson. Her date of death was October 16, 2021.

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### New Business

Presentation: Francesco Daniele, Senior Client Services Officer with the Pension Reserve Investment Management Board (PRIM) provided a presentation on the investments of the Amesbury Retirement System to the members of the Amesbury Retirement Board. Each Board member was provided with a 69 page PRIT Fund Performance Review package. Francesco reviewed the organizational changes and gave an overview of the asset allocations, performance summaries and PRIT fund returns. He highlighted the PRIT Fund performance and the asset allocations for the Amesbury Retirement System (page 28-29). He discussed the target ranges for returns is 7% but that PRIM is over 9% and continues to invest for the long term with small changes. PRIM maintains a diversified portfolio and this helps to protect our investments. Inflation, supply shortage, unemployment, cost of goods, China, Europe, Federal Government is why PRIM continues to work to remove risk from its portfolio. The Board members thanked Francesco for an informative presentation. The report will be placed on file in the Retirement Board Office.

2022 Budget Presentation for the Amesbury Retirement System: Board members reviewed the 2022 Budget proposal presented to them by Kevin Caira, Retirement Administrator. Slight increases to the budget were given to the line items for Staff Salary, Service Contracts, and Fiduciary Insurance. There was a more substantial increase of \$10,000 to the Actuarial Service line item due to an upcoming valuation report. The Board members also reviewed and discussed the Employee Self Service Portal (ESSP) offered by Pension Technology Group (PTG). The budget was adjusted by an additional \$2,000 in Service Contracts to accept the ESSP. Motion made by Angel Wills to accept the budget as amended and presented and seconded by Craig Bailey. Unanimous vote to approve.

A brief discussion ensued as to why the COLA increase sponsored by the Board was not taken up at a City Council meeting. The request will need to be sponsored by the Mayor. Due to the recent election and timing of the Boards request it is more likely to occur in the new legislative session beginning in January of 2022.

2022 Meeting Dates: The Board members reviewed and approved to change the meetings back to the last Thursday of the month. The start time will remain at 1:30 PM. The meetings will be scheduled to take place at the Amesbury City Hall Auditorium. The November meeting will be on Wednesday, November 30, 2022 due to the Thanksgiving holiday. Motion made by David Van Dam and seconded by Craig Bailey to approve the 2022 meeting dates and location. Unanimous vote to approve.

### Old Business

Board to discuss the Application for Disability Retirement: Physician's Statement(s) and related documentation was received from the Law Offices of Nicole D. Sullivan representing Ms. Heather Ryan, Paraprofessional with the Amesbury School Department. Motion made by Bonniyo Kitchin and seconded by David Van Dam to conduct an evidentiary hearing at the January Board meeting. Unanimous vote to approve.

### Next Board Meeting

Wednesday, December 29, 2021.

Discussion of topics not reasonably anticipated by the chair 48 hours before the meeting.

Having completed all business, Motion made by Bonniyo Kitchin and seconded by David Van Dam and voted unanimously to adjourn meeting at 2:20 PM.